

FISCAL NOTE

SB 2469

February 9, 2006

SUMMARY OF BILL: Requires the Commissioner of Tourist Development to develop commemorative plates for the front of motor vehicles. The plates would cost no more than \$10 and would be provided to county clerks, welcome centers, and qualified vendors for resale to the public. County clerks or welcome centers would retain \$0.50 for each commemorative plate sold. All other revenues produced from the sale of such license plates, after costs, shall be used by the Department of Tourist Development for advertising Tennessee as a tourist destination.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures -	\$20,000
Increase State Revenues -	\$20,000/General Fund
	\$30,000/Department of Tourist Development

Increase Local Govt. Revenues - Not Significant

Assumptions:

- At least 5,000 plates will be purchased annually.
- Manufacturing costs of approximately \$4.00 each for 5,000 plates or approximately \$20,000 in state expenditures.
- Increase in state revenues of approximately \$50,000 (5,000 plates x \$10). An amount of approximately \$20,000 will be returned to the General Fund for reimbursement for the cost of producing such plates.
- The county clerks will retain \$0.50 of each plate sold by such clerk; however, such increase is estimated to be not significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

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